

Notice To Taxpayers Of School Bus Replacement Plan For The Years 2004-2013

This is the **ONLY** form that is advertised for the Bus Replacement Plan. It announces the time, date and place of the public hearing and must be published at least ten (10) days before the public hearing. The Notice to Taxpayers of the School Bus Replacement Plan can be published by itself or with the budget Form 3. The public hearing can be different than the budget public hearing. However, the majorities of school corporations publish it with the budget form 3 and hold the public hearings at the same time.

I. Summary of Planned Replacements and Accumulation for Future Years

Col. A – Number of buses owned: Represents the number of buses that the School Corporation owns for each specific year.

Col. B – Number of buses to be replaced: Represents the number of buses to be replaced for each specific year. This normally represents approximately 10% of the school’s fleet.

Col. C – Year: Indicates the specific year.

Col. D – Total of Replacement Cost: Represents the total expected replacement cost of all buses/vehicles to be replaced for each specific year. This amount should agree with the Replacement Cost Totals from Section I of your Bus Replacement Plan.

Col. E – Amount to be Accumulated in 2004 for future purchases: This column is utilized for the ensuing year only. It represents the amount of money the School Corporation desires to raise in the year 2004 to be carried over into 2005 for future purchases. If your 2003 Fund Report from the DLGF has an operating balance (line 11) in the Bus Replacement Fund, you add that figure to the amount in column E to represent line 13 on the “Worksheet – For Calculation Purposes Only”. Example: If you want to carry forward \$100,000 to 2005 and your line 11 on the Fund Report is zero, you will show \$100,000 in column E. If your line 11 on the Fund Report is \$25,000, you need to show \$75,000 in column E. If your line 11 on the Fund Report is \$100,000, you would not show an amount in column E.

II. Additional Bus Needs For Year 2004

List in this section only the buses being added to your fleet for the year 2004.

Number: Represents the count of a particular type of bus being added to the fleet.

Bus Capacity: Indicate the student capacity for one of these buses.

Year: Indicates the year 2004. This section represents the increase to your fleet for the year 2004 only.

Type of Bus/Vehicle per DOE “TN”: Indicate the type of bus/vehicle per DOE classification.

To be Owned or Leased: Indicate whether the bus/vehicle is to be owned or leased by the school corporation.

Year 2004 Cost of Additional Buses: Indicate the expected cost of each bus/vehicle to be added to the fleet. Be sure that if you are purchasing multiple buses of one type to multiply the estimated cost by the number expected to be purchased.

The form should be dated and the names of the School Board of Trustees listed.